



EXECUTIVE CHAMBERS
HONOLULU

LINDA LINGLE
GOVERNOR

December 22, 2005

The Honorable Robert Bunda, President
and Members of the Senate
Twenty-Third State Legislature
State Capitol, Room 003
Honolulu, Hawaii 96813

Dear Mr. President and Members of the Senate:

For your information and consideration, I am transmitting herewith two (2) copies of the reporting requirements of Act 178, SLH 2005, the General Appropriations Act of 2005. Pursuant to Act 231, SLH 2001, I am also informing you that the report may be viewed electronically at www.hawaii.gov/budget/LegReports/reports list.htm.

Please note that this report on the general fund appropriations for the University of Hawaii's general obligation bond debt service is being submitted in accordance with proviso 61 of Act 178, SLH 2005.

Sincerely,

LINDA LINGLE

Enclosures

c: Honorable Brian T. Taniguchi, Chair
Senate Committee on Ways and Means
Honorable Clayton Hee, Chair
Senate Committee on Higher Education

Report to the 2006 Legislature
Budgeted versus Actual General Obligation Bond Debt Service Payments
Report Reference: Act 178, SLH 2005 Sections 61 and 74

FISCAL YEAR		APPROPRIATION (a)	ACTUAL EXPENDITURE (b)	DIFFERENCE	COMMENTS
2002	DOE	117,646,768	114,081,168	3,565,600	Reduction in debt service due to actual amount of bonds issued in FY 2001 being less than authorized; interest rate on new money Series CV (8/01) being less than budgeted; and refunding savings generated from Series CW (8/01).
	UH	54,298,508	52,652,846	1,645,662	
	Other	245,093,957	232,698,060	12,395,897	
	Total	<u>417,039,233</u>	<u>399,432,074</u>	<u>17,607,159</u>	
2003	DOE	122,313,251	121,149,590	1,163,661	Reduction in debt service due to first interest payment for Series CZ (11/02) occurring on 7/1/03 (FY 04) as opposed to budgeted in FY 03.
	UH	56,452,270	55,915,194	537,076	
	Other	253,440,660	252,391,397	1,049,263	
	Other	5,500,000			
	Total	<u>437,706,181</u>	<u>429,456,181</u>	<u>8,250,000</u>	
2004	DOE	91,345,084	91,345,084	0	
	UH	42,159,269	42,159,269	0	
	Other	190,299,559	190,299,559	0	
	Total	<u>323,803,912</u>	<u>323,803,912</u>	<u>0</u>	
2005	DOE	98,377,766	96,076,313	2,301,453	Reduction in debt service due to actual interest rate on Series DD (5/04) and Series DE (11/04) being less than budgeted.
	JH	45,405,122	44,342,913	1,062,209	
	Other	204,500,771	204,304,237	196,534	
	Total	<u>348,283,659</u>	<u>344,723,463</u>	<u>3,560,196</u>	

(a) Appropriations based on acts specified below:

FY 2002 Act 259, SLH 2001 Proviso Sec. 44 (DOE), 58 (UH) and 77 (Other)
FY 2003 Act 177, SLH 2002 Proviso Sec. 44 (DOE), 58 (UH) and 77 (Other)
Act 3, 3rd Sp SLH 2001 Section 7 (Other)
FY 2004 Act 41, SLH 2004
FY 2005 Act 41, SLH 2004 Proviso Sec. 40 (DOE), 52 (UH) and 68 (Other)

(b) Expenditures based on DAGS FAMIS reports; "U" funded expenditures pro-rated based on budgetary allocation of debt service.

General Obligation Bond Debt Service Budgeted Projection for FB 2006 - 2007

<u>FISCAL YEAR</u>	<u>APPROPRIATION*</u>	<u>FY 2007 SUPPLEMENTAL BUDGET REQUEST</u>	<u>DIFFERENCE</u>
2006			
DOE	206,116,917	n/a	n/a
UH	73,800,011	n/a	n/a
Other	<u>231,789,298</u>	n/a	n/a
Total	<u>511,706,226</u>	n/a	n/a
2007			
DOE	231,840,873	224,279,599	7,561,274
UH	83,010,455	80,303,145	2,707,310
Other	<u>260,110,764</u>	<u>253,465,525</u>	<u>6,645,239</u>
Total	<u>574,962,092</u>	<u>558,048,269</u>	<u>16,913,823</u>

* Act 178, SLH 2005 Sections 45 (DOE), 61 (UH) and 74 (Other)



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GOVERNOR

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The Honorable Calvin K. Y. Say, Speaker
and Members of the House of Representatives
Twenty-Third State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

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LINDA LINGLE

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- c: Honorable Dwight Y. Takamine, Chair
House Committee on Finance
Honorable Tommy Waters, Chair
House Committee on Higher Education
- bc: Governor's Office (Attn: Research)
Lieutenant Governor's Office
Legislative Reference Bureau (Attn: Karen Mau)
Legislative Auditor
✓ Department of Budget and Finance

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